

Kenneth L. Cannon II (kcannon@djplaw.com) (3705)  
Steven J. McCardell (smccardell@djplaw.com) (2144)  
DURHAM JONES & PINEGAR, P.C.  
111 East Broadway, Suite 900  
P.O. Box 4050  
Salt Lake City, UT 84110-4050  
Telephone: (801) 415-3000/Fax: (801) 415-3500

Michael V. Blumenthal (mblumenthal@crowell.com) (admitted *pro hac*)  
Steven B. Eichel (seichel@crowell.com) (admitted *pro hac vice*)  
CROWELL & MORING LLP  
590 Madison Avenue, 20th Floor  
New York, NY 10022  
Telephone: (212) 223-4000/Fax: (212) 223-4134  
Counsel for Debtors and Debtors in Possession

**RECEIVED**  
YH UT  
APR 14 2010

**US BANKRUPTCY COURT  
DISTRICT OF UTAH**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re:	)	
	)	
EASY STREET HOLDING, LLC, <i>et. al.</i>	)	Bankruptcy Case No. 09-29905
	)	Jointly Administered with Cases
Debtors	)	09-29907 and 09-29908
	)	(This <u>Ex Parte</u> Motion affects only Case No.
	)	09-29907 - Easy Street Partners, LLC)
Address: 201 Heber Avenue	)	
Park City, UT 84060	)	
	)	Chapter 11
Tax ID Numbers:	)	
35-2183713 (Easy Street Holding, LLC),	)	Honorable R. Kimball Mosier
20-4502979 (Easy Street Partners, LLC), and	)	
84-1685764 (Easy Street Mezzanine, LLC)	)	

**DEBTOR'S SECOND EX PARTE MOTION TO (A) CONTINUE HEARING ON  
CONFIRMATION, AND (B) MODIFY CERTAIN DEADLINES SET BY THE ORDER  
APPROVING AMENDED DISCLOSURE STATEMENT WITH RESPECT TO AMENDED  
PLAN OF REORGANIZATION OF EASY STREET PARTNERS, LLC, DATED  
FEBRUARY 18, 2010 AS MODIFIED BY ORDER ENTERED MARCH 17, 2010**

Easy Street Partners, LLC, debtor and debtor in possession ("Partners"), hereby files its  
second ex parte motion (the "Motion") to (i) continue the hearing on confirmation of the

Amended Plan of Reorganization of Easy Street Partners, LLC, dated February 18, 2010 (the “Plan”) and (ii) modify or continue certain deadlines relating to the process of soliciting and confirming the Plan which were fixed by the Court’s Order entered February 26, 2010 (A) Approving Amended Disclosure Statement with Respect to Amended Plan of Reorganization of Easy Street Partners, LLC, Dated February 18, 2010, (B) Establishing a Record Date, (C) Approving Solicitation Procedures, (D) Approving Forms of Ballots and Voting Procedures, and (E) Approving Notice and Scheduling Confirmation Hearing (the “Disclosure Statement Order”), as modified by the Court’s Order entered March 17, 2010 (the “Modified Schedule Order”), approving Partners’ first ex parte motion to continue the confirmation hearing and modify or continue certain dates set by the Disclosure Statement Order.

Partners has discussed the further proposed continuance and modifications requested in this Motion with counsel for the WestLB, AG (“WestLB”), and the Official Committee of Unsecured Creditors (the “Committee”), and neither opposes the proposed relief. In support of this Motion, Partners respectfully states as follows:

1. After the original identified Plan Funder under the Plan failed to make required deposits, Partners sought, and the Court entered, the Modified Schedule Order. Since that date, Partners has been negotiating with the original proposed Plan Funder and others and believes that it will be able to negotiate plan funding within the context of the Plan that is acceptable to WestLB and the Committee.

2. Currently, under the Disclosure Statement Order as modified by the Modified Schedule Order, Partners is to file a “Plan Supplement” by April 12, 2010, completed ballots are to be submitted no later than April 19, 2010, objections to the Plan are to be filed by April 19,

2010, Partners' memorandum in support of confirmation and response to objections is to be filed by April 23, 2010, a report of the results of voting on the Plan is to be filed no later than the commencement of the confirmation hearing, and the hearing on confirmation of the Plan is scheduled for April 27, 2010, at 1:30 p.m., MDT. Although Partners has been required to pursue negotiations with alternative Plan Funders, Partners believes that it will be able to proceed with the confirmation process if the confirmation hearing is continued for several weeks and if certain deadlines related to the confirmation process can be continued and modified a like period of time.

3. Partners projects having sufficient cash to continue operating during the period up to and beyond the proposed confirmation hearing. Partners projects holding approximately \$1,000,000 in cash at the end of April 2010, approximately \$720,000 in cash at the end of May 2010. Partners' stipulation with WestLB, AG for use of cash collateral currently runs through the end of April 2010, but Partners believes that WestLB will consent to an extension through the end of May 2010.

4. Partners proposes the following: (i) the hearing to consider confirmation of the Plan, currently scheduled for April 27, 2010 at 1:30 p.m., MDT, be continued to May 26, 2010 at 1:30 p.m., MDT (and the afternoon of May 27, 2010, if needed); (ii) the deadline for Partners to file its Plan Supplement, currently April 12, 2010, be continued or modified to May 10, 2010; (iii) the deadlines for voting on the Plan and for objecting to the Plan, both currently April 19, 2010, be continued or modified to May 18, 2010; (iv) the deadline for filing Partners' response to objections to confirmation and a memorandum in support of confirmation of the Plan, currently April 23, 2010, be continued or modified to May 21, 2010; and (v) the deadline for Partners to

file a report of the results of voting on the Plan by the commencement of the continued confirmation hearing on May 26, 2010.

5. Partners is not requesting that other dates and deadlines or procedures set by the Disclosure Statement Order be continued or modified. The voting and tabulation procedures should remain unchanged, the temporary allowance of claims procedures and deadlines should remain the same, no new record date for Claims and Interests should be fixed, and Partners should not be required to send new solicitation packages or ballots to creditors (although it will, of course, file the required Plan Supplement by the modified deadline and the modified balloting deadline will be a week after the Plan Supplement is filed). If this Motion is granted, Partners will also send a new notice regarding hearing and deadline dates (the "New Notice").

6. Partners proposes to serve all parties in interest with the New Notice.

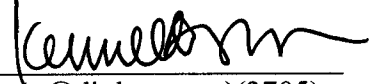
WHEREFORE, Partners respectfully requests that the Court (A) approve the continued date for the hearing on confirmation of the Plan, (B) approve the modified or continued dates for Partners to file its Plan Supplement, for ballots to be submitted and for the results of voting to be submitted, for objections to the Plan to be filed, and for it to respond to objections to the Plan and file a memorandum in support of confirmation of the Plan, (C) approve the form of New Notice, (D) not continue or modify other procedures, dates, or deadlines in the Disclosure Statement Order as modified by the Schedule Modification Order, except as already modified by

separate notice or order; and (E) for such other and further relief as the Court deems just and equitable.

DATED this 14<sup>th</sup> day of April, 2010.

DURHAM JONES & PINEGAR, P.C.

By: /s/ Kenneth L. Cannon II



Kenneth L. Cannon II (kcannon@djplaw.com)(3705)

Steven J. McCardell (smccardell@djplaw.com)(2144)

DURHAM JONES & PINEGAR, P.C.

111 East Broadway, Suite 900

P.O. Box 4050

Salt Lake City, UT 84110-4050

Telephone: (801) 415-3000/Fax: (801) 415-3500

and

Michael V. Blumenthal (mblumenthal@crowell.com)

Bruce J. Zabarauskas (bzabarauskas@crowell.com)

Steven B. Eichel (seichel@crowell.com)

CROWELL & MORING LLP

590 Madison Avenue, 20th Floor

New York, NY 10022

Telephone: (212) 223-4000/Fax: (212) 223-4134

Counsel for Debtors and Debtors in Possession

## **EXHIBIT A**